

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEBRASKA

In re: PLANET MERCHANT PROCESSING, INC.

§ Case No. 16-81243

§

§

Debtor(s)

§

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION  
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED  
AND APPLICATION TO BE DISCHARGED (TDR)**

THOMAS D. STALNAKER, TRUSTEE, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$77,746.00</u> (without deducting any secured claims)	Assets Exempt: <u>\$0.00</u>
Total Distribution to Claimants: <u>\$326,095.16</u>	Claims Discharged Without Payment: <u>\$28,095,757.25</u>
Total Expenses of Administration: <u>\$215,204.84</u>	

3) Total gross receipts of \$ 541,300.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$541,300.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from <b>Exhibit 3</b> )	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from <b>Exhibit 4</b> )	0.00	72,352.03	72,352.03	72,352.03
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from <b>Exhibit 5</b> )	0.00	142,852.81	142,852.81	142,852.81
PRIORITY UNSECURED CLAIMS (from <b>Exhibit 6</b> )	0.00	32,098.17	32,098.17	32,098.17
GENERAL UNSECURED CLAIMS (from <b>Exhibit 7</b> )	0.00	29,908,658.41	28,389,754.24	293,996.99
<b>TOTAL DISBURSEMENTS</b>	\$0.00	\$30,155,961.42	\$28,637,057.25	\$541,300.00

4) This case was originally filed under Chapter 7 on August 17, 2016.  
The case was pending for 22 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 12/14/2018 By: /s/THOMAS D. STALNAKER, TRUSTEE  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO  
FINAL ACCOUNT**

**EXHIBIT 1 –GROSS RECEIPTS**

DESCRIPTION	UNIFORM TRAN. CODE <sup>1</sup>	\$ AMOUNT RECEIVED
ACCOUNTS RECEIVABLE	1121-000	11,900.00
OFFICE EQUIPMENT, FURNISHINGS, AND SUPPLIES	1129-000	10,000.00
LICENSES, FRANCHISES, OTHER GENERAL INTANGIBLES	1129-000	500,000.00
FUNDS FROM CLOSED D-I-P BANK ACCOUNT	1290-010	19,400.00
<b>TOTAL GROSS RECEIPTS</b>		<b>\$541,300.00</b>

<sup>1</sup>The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

**EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES**

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		
<b>TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES</b>			<b>\$0.00</b>

**EXHIBIT 3 –SECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
			None			
<b>TOTAL SECURED CLAIMS</b>			<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee Compensation - THOMAS D. STALNAKER, TRUSTEE	2100-000	N/A	30,315.00	30,315.00	30,315.00
Trustee Expenses - THOMAS D. STALNAKER, TRUSTEE	2200-000	N/A	155.60	155.60	155.60

U.S. Trustee Quarterly Fees - U.S. Trustee Office (ADMINISTRATIVE)	2950-000	N/A	325.00	325.00	325.00
Other - Rabobank, N.A.	2600-000	N/A	16.74	16.74	16.74
Other - Rabobank, N.A.	2600-000	N/A	30.51	30.51	30.51
Other - Rabobank, N.A.	2600-000	N/A	41.95	41.95	41.95
Other - Rabobank, N.A.	2600-000	N/A	49.38	49.38	49.38
Other - Rabobank, N.A.	2600-000	N/A	44.82	44.82	44.82
Other - Rabobank, N.A.	2600-000	N/A	43.26	43.26	43.26
Other - INTERNATIONAL SURETIES, LTD.	2300-000	N/A	9.48	9.48	9.48
Attorney for Trustee Fees (Trustee Firm) - STALNAKER BECKER & BURESH, PC	3110-000	N/A	15,796.50	15,796.50	15,796.50
Attorney for Trustee Expenses (Trustee Firm) - STALNAKER BECKER & BURESH, PC	3120-000	N/A	547.91	547.91	547.91
Other - Rabobank, N.A.	2600-000	N/A	33.48	33.48	33.48
Other - Rabobank, N.A.	2600-000	N/A	20.41	20.41	20.41
Other - Rabobank, N.A.	2600-000	N/A	70.44	70.44	70.44
Other - Rabobank, N.A.	2600-000	N/A	438.11	438.11	438.11
Other - Rabobank, N.A.	2600-000	N/A	714.88	714.88	714.88
Other - Rabobank, N.A.	2600-000	N/A	812.36	812.36	812.36
Other - Rabobank, N.A.	2600-000	N/A	688.18	688.18	688.18
Other - Rabobank, N.A.	2600-000	N/A	736.35	736.35	736.35
Other - Rabobank, N.A.	2600-000	N/A	628.59	628.59	628.59
Other - Rabobank, N.A.	2600-000	N/A	581.86	581.86	581.86
Other - Rabobank, N.A.	2600-000	N/A	510.47	510.47	510.47
Other - Rabobank, N.A.	2600-000	N/A	566.33	566.33	566.33
Other - INTERNATIONAL SURETIES, LTD.	2300-000	N/A	155.67	155.67	155.67
Other - Rabobank, N.A.	2600-000	N/A	558.87	558.87	558.87
Attorney for Trustee Fees (Trustee Firm) - STALNAKER BECKER & BURESH, PC	3110-000	N/A	17,361.70	17,361.70	17,361.70
Attorney for Trustee Expenses (Trustee Firm) - STALNAKER BECKER & BURESH, PC	3120-000	N/A	1,098.18	1,098.18	1,098.18
<b>TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES</b>	N/A		<b>\$72,352.03</b>	<b>\$72,352.03</b>	<b>\$72,352.03</b>

**EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
McGill, Gotsdiner, Workman & Lepp, P.C., L.L.O.	6210-000	N/A	97,784.95	97,784.95	97,784.95
Perry, Guthery, Haase & Gessford, PC, LLO	6700-100	N/A	44,572.86	44,572.86	44,572.86

Perry, Guthery, Haase & Gessford, PC, LLO	6700-100	N/A	495.00	495.00	495.00
<b>TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES</b>		N/A	\$142,852.81	\$142,852.81	\$142,852.81

#### **EXHIBIT 6 –PRIORITY UNSECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
10P-2	Nebraska Department of Revenue	5800-000	N/A	32,098.17	32,098.17	32,098.17
<b>TOTAL PRIORITY UNSECURED CLAIMS</b>			\$0.00	\$32,098.17	\$32,098.17	\$32,098.17

#### **EXHIBIT 7 –GENERAL UNSECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Planet Group, Inc.	7100-000	N/A	12,370,928.30	12,370,928.30	128,110.15
2	First American Payment Systems, LP	7100-000	N/A	2,076,671.48	2,076,671.48	21,505.48
3	TransFirst, LLC	7100-000	N/A	1,518,904.17	0.00	0.00
4	Worldpay US, Inc.	7100-000	N/A	393,649.81	393,649.81	4,076.54
5	Merchant Services, Inc.	7100-000	N/A	12,011,142.06	12,011,142.06	124,384.29
7	Merchant Services, Inc.	7100-000	N/A	N/A	0.00	0.00
8	TSYS	7100-000	N/A	1,530,651.77	1,530,651.77	15,851.03
10U-2	Nebraska Department of Revenue	7100-000	N/A	6,710.82	6,710.82	69.50
<b>TOTAL GENERAL UNSECURED CLAIMS</b>			\$0.00	\$29,908,658.41	\$28,389,754.24	\$293,996.99

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

Case Number: 16-81243

Trustee: (470060) THOMAS D. STALNAKER, TRUSTEE

Case Name: PLANET MERCHANT PROCESSING, INC.

Filed (f) or Converted (c): 02/07/17 (c)

§341(a) Meeting Date: 03/02/17

Period Ending: 12/14/18

Claims Bar Date: 05/31/17

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 CHECKING ACCOUNT AT FIVE POINTS BANK	55,696.00	0.00		0.00	FA
2 PREPAYMENT FROM DELL MARKETING, LP	22,050.00	0.00		0.00	FA
3 ACCOUNTS RECEIVABLE	409,856.00	11,900.00		11,900.00	FA
4 OFFICE EQUIPMENT, FURNISHINGS, AND SUPPLIES	296,399.00	0.00		10,000.00	FA
5 LICENSES, FRANCHISES, OTHER GENERAL INTANGIBLES	Unknown	Unknown		500,000.00	FA
6 FUNDS FROM CLOSED D-I-P BANK ACCOUNT (u)	0.00	0.00		19,400.00	FA
<b>6 Assets Totals (Excluding unknown values)</b>	<b>\$784,001.00</b>	<b>\$11,900.00</b>		<b>\$541,300.00</b>	<b>\$0.00</b>

**Major Activities Affecting Case Closing:**

NO FINAL REPORT DONE BY DEBTOR-IN-POSSESSION IN CHAPTER 11 CASE.

Special Counsel recommended no further action. Motions to Sell Free and Clear and to Approve Bidding Procedure approved and sale concluded. Adversary proceeding against Kim Geiken and EVO is dismissed.

\$10,000 remains unpaid for sale of assets to EVO, EVO disputes that amount is owed. Trustee and Planet Group have entered into a Settlement offsetting Trustee's claim for preferential transfer against Planet Group's administrative expense claim. Deadline for objections is 7/24/18.

Initial Projected Date Of Final Report (TFR): December 31, 2018

Current Projected Date Of Final Report (TFR): September 20, 2018 (Actual)

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 16-81243

Case Name: PLANET MERCHANT PROCESSING, INC.

Taxpayer ID #: \*\*-\*\*\*4919

Period Ending: 12/14/18

Trustee: THOMAS D. STALNAKER, TRUSTEE (470060)

Bank Name: Rabobank, N.A.

Account: \*\*\*\*\*7266 - Checking Account

Blanket Bond: \$54,523,076.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
02/09/17	{6}	PLANET MERCHANT PROCESSING, INC.	FUNDS FROM CLOSED D-I-P BANK ACCOUNT	1290-010	19,400.00		19,400.00
02/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		16.74	19,383.26
03/27/17	{3}	EVO	ACCOUNTS RECEIVABLE	1121-000	11,900.00		31,283.26
03/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		30.51	31,252.75
04/28/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		41.95	31,210.80
05/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		49.38	31,161.42
06/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		44.82	31,116.60
07/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		43.26	31,073.34
08/07/17	101	INTERNATIONAL SURETIES, LTD.	BLANKET BOND PREMIUM (016070909)	2300-000		9.48	31,063.86
08/08/17	102	STALNAKER BECKER & BURESH, PC	FEES AS ATTORNEYS FOR TRUSTEE PER ORDER NO. 290	3110-000		15,796.50	15,267.36
08/08/17	103	STALNAKER BECKER & BURESH, PC	EXPENSES AS ATTORNEYS FOR TRUSTEE PER ORDER NO. 290	3120-000		547.91	14,719.45
08/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		33.48	14,685.97
09/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		20.41	14,665.56
10/26/17	{5}	EVO MERCHANT SERVICES LLC/DBTCO AMERICAS NYC	WIRE TRANSFER OF AUCTION PROCEEDS	1129-000	200,000.00		214,665.56
10/31/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		70.44	214,595.12
11/21/17	{5}	EVO MERCHANT SERVICES LLC/DBTCO AMERICAS NYC	WIRE TRANSFER OF AUCTION PROCEEDS	1129-000	300,000.00		514,595.12
11/30/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		438.11	514,157.01
12/29/17		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		714.88	513,442.13
01/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		812.36	512,629.77
02/28/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		688.18	511,941.59
03/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		736.35	511,205.24
04/11/18	104	McGill, Gotsdiner, Workman & Lepp, PC, LLO	Allowed Fees as Attorney for Debtor per Order #272	6210-000		97,784.95	413,420.29
04/11/18	105	Perry, Guthery, Haase & Gessford, PC, LLO	Allowed Fees as Attorney for Creditors Committee Per Order #244	6700-100		44,572.86	368,847.43
04/11/18	106	Perry, Guthery, Haase & Gessford, PC, LLO	Allowed Expenses as Attorney for Creditors Committee Per Order #244	6700-100		495.00	368,352.43
04/30/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		628.59	367,723.84
05/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		581.86	367,141.98
06/29/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		510.47	366,631.51
07/23/18	{4}	EVO MERCHANT SERVICES	WIRE TRANSFER	1129-000	10,000.00		376,631.51
07/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		566.33	376,065.18

Subtotals : \$541,300.00 \$165,234.82

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 16-81243

Case Name: PLANET MERCHANT PROCESSING, INC.

Taxpayer ID #: \*\*-\*\*\*4919

Period Ending: 12/14/18

Trustee: THOMAS D. STALNAKER, TRUSTEE (470060)

Bank Name: Rabobank, N.A.

Account: \*\*\*\*\*7266 - Checking Account

Blanket Bond: \$54,523,076.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
08/15/18	107	INTERNATIONAL SURETIES, LTD.	BOND PAYMENT - #016070909	2300-000		155.67	375,909.51
08/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		558.87	375,350.64
09/04/18	108	STALNAKER BECKER & BURESH, PC	FEES AS ATTORNEYS FOR TRUSTEE PER ORDER NO. #334	3110-000		17,361.70	357,988.94
09/04/18	109	STALNAKER BECKER & BURESH, PC	EXPENSES AS ATTORNEYS FOR TRUSTEE PER ORDER NO. #334	3120-000		1,098.18	356,890.76
10/16/18	110	THOMAS D. STALNAKER, TRUSTEE	Dividend paid 100.00% on \$30,315.00, Trustee Compensation; Reference:	2100-000		30,315.00	326,575.76
10/16/18	111	THOMAS D. STALNAKER, TRUSTEE	Dividend paid 100.00% on \$155.60, Trustee Expenses; Reference:	2200-000		155.60	326,420.16
10/16/18	112	U.S. Trustee Office (ADMINISTRATIVE)	Dividend paid 100.00% on \$325.00, U.S. Trustee Quarterly Fees; Reference:	2950-000		325.00	326,095.16
10/16/18	113	Nebraska Department of Revenue	Dividend paid 100.00% on \$32,098.17; Claim# 10P-2; Filed: \$32,098.17; Reference:	5800-000		32,098.17	293,996.99
10/16/18	114	Planet Group, Inc.	Dividend paid 1.03% on \$12,370,928.30; Claim# 1; Filed: \$12,370,928.30; Reference:	7100-000		128,110.15	165,886.84
10/16/18	115	First American Payment Systems, LP	Dividend paid 1.03% on \$2,076,671.48; Claim# 2; Filed: \$2,076,671.48; Reference:	7100-000		21,505.48	144,381.36
10/16/18	116	Worldpay US, Inc.	Dividend paid 1.03% on \$393,649.81; Claim# 4; Filed: \$393,649.81; Reference:	7100-000		4,076.54	140,304.82
10/16/18	117	Merchant Services, Inc.	Dividend paid 1.03% on \$12,011,142.06; Claim# 5; Filed: \$12,011,142.06; Reference:	7100-000		124,384.29	15,920.53
10/16/18	118	TSYS	Dividend paid 1.03% on \$1,530,651.77; Claim# 8; Filed: \$1,530,651.77; Reference:	7100-000		15,851.03	69.50
10/16/18	119	Nebraska Department of Revenue	Dividend paid 1.03% on \$6,710.82; Claim# 10U-2; Filed: \$6,710.82; Reference:	7100-000		69.50	0.00

**ACCOUNT TOTALS****541,300.00****541,300.00****\$0.00**

Less: Bank Transfers

0.00

0.00

**Subtotal****541,300.00****541,300.00**

Less: Payments to Debtors

0.00

**NET Receipts / Disbursements****\$541,300.00****\$541,300.00**



## Form 2

### Cash Receipts And Disbursements Record

**Case Number:** 16-81243

**Case Name:** PLANET MERCHANT PROCESSING, INC.

**Taxpayer ID #:** \*\*-\*\*\*4919

**Period Ending:** 12/14/18

**Trustee:** THOMAS D. STALNAKER, TRUSTEE (470060)

**Bank Name:** Rabobank, N.A.

**Account:** \*\*\*\*\*7266 - Checking Account

**Blanket Bond:** \$54,523,076.00 (per case limit)

**Separate Bond:** N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

Net Receipts : 541,300.00

Net Estate : \$541,300.00

#### TOTAL - ALL ACCOUNTS

Checking # \*\*\*\*\*7266

Net Receipts	Net Disbursements	Account Balances
541,300.00	541,300.00	0.00
<b>541,300.00</b>	<b>541,300.00</b>	<b>\$0.00</b>